IN THE HIGH COURT OF JUDICATURE OF BOMBAY

IN ITS INSOLVENCY JURISDICTION

NOTICE OF MOTION NO. 59 OF 2005

IN

NOTICE NO. N 46 OF 2005

Re: D.M. Bagwe & Ors. .. Judgement debtors

Ex-parte

SICOM Limited .. Judgement Creditors

...

Mr.Gunwane i/b Soloman & Co. for judgement debtor nos.1, 2 and 4.

Mr.C.A. Patel for judgement debtor no.3.

Mr.P.V. Shah for judgement creditor.

CORAM : D.G. KARNIK, J

DATED : 20th June 2006.

P.C.:

1. Heard learned counsel for the applicants (judgement nos.1, 2 and 4) and learned counsel for the respondent.

2. A decree has been passed on 6th February 2004. The amount under the decree has not been paid. Insolvency notice has been served on the applicants on 11th March 2005. Despite service of insolvency notice, the insolvent has not paid the amount. In the circumstances, there is no merit in the motion which is hereby dismissed.

3. At the request of the learned counsel for the applicant, operation of this order is stayed for a period of two weeks.

(D.G. KARNIK, J)